

### **504.302 General powers.**

Unless its articles of incorporation provide otherwise, every corporation has perpetual duration and succession in its corporate name and has the same powers as an individual to do all things necessary or convenient to carry out its affairs, including without limitation all of the following powers:

1. Sue and be sued, complain, and defend in its corporate name.
2. Have a corporate seal, which may be altered at will, and to use it, or a facsimile of it, by impressing, affixing, or in any other manner reproducing it.
3. Make and amend bylaws not inconsistent with its articles of incorporation or with the laws of this state, for regulating and managing the affairs of the corporation.
4. Purchase, receive, lease, or otherwise acquire, and own, hold, improve, use, and otherwise deal with real or personal property, or any legal or equitable interest in property, wherever located.
5. Sell, convey, mortgage, pledge, lease, exchange, and otherwise dispose of all or any part of its property.
6. Purchase, receive, subscribe for, or otherwise acquire, own, hold, vote, use, sell, mortgage, lend, pledge, or otherwise dispose of, and deal in and with, shares or other interests in, or obligations of, any entity.
7. Make contracts and guarantees, incur liabilities, borrow money, issue notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of any of its property, franchises, or income.
8. Lend money, invest and reinvest its funds, and receive and hold real and personal property as security for repayment, except as limited by [section 504.833](#).
9. Be a promoter, partner, member, associate, or manager of any partnership, joint venture, trust, or other entity.
10. Conduct its activities, locate offices, and exercise the powers granted by [this chapter](#) in or out of this state.
11. Elect or appoint directors, officers, employees, and agents of the corporation, define their duties, and fix their compensation.
12. Pay pensions and establish pension plans, pension trusts, and other benefit and incentive plans for any or all of its current or former directors, officers, employees, and agents.
13. Make donations not inconsistent with law for the public welfare or for charitable, religious, scientific, or educational purposes and for other purposes that further the corporate interest.
14. Impose dues, assessments, and admission and transfer fees upon its members.
15. Establish conditions for admission of members, admit members, and issue memberships.
16. Carry on a business.
17. Serve as a trustee of a trust of which the corporation is a beneficiary.
18. Do all things necessary or convenient, not inconsistent with law, to further the activities and affairs of the corporation.

[2004 Acts, ch 1049, §25, 192; 2015 Acts, ch 45, §3](#)

NEW subsection 17 and former subsection 17 renumbered as 18